



23rd Annual Conference
June 8-11, 2016, Regensburg, Germany



BOOK OF PROCEEDINGS



International Real Estate Business School
University of Regensburg

Table of Content

- 1 **The influence of noise on net revenue and values of investment properties: Evidence from Switzerland**
Stefan Sebastian Fahrländer , Michael Gerfin & Manuel Lehner
- 2 **Effects of Uncertainty and Labor Demand Shocks on the Housing Market**
Gabriel Lee, Binh Nguyen Thanh & Johannes Strobel
- 3 **Housing and Mortgage Acquisition with Favors in Transition Economies**
John Anderson
- 4 **The behaviors of flippers, rental investors and owner-occupiers in Singapore private housing market**
Yong Tu, Yanjiang Zhang & Yongheng Deng
- 5 **Governance and international investment: Evidence from real estate holdings**
Nathan Mauck & S. McKay Price
- 6 **The Value of Energy Efficiency and the Role of Expected Heating Costs**
Andreas Mense
- 7 **Cure Rates on Defaulted Junior Lien Mortgage Debt**
Michael Lacour-Little, Kimberly Luchtenberg & Michael Seiler
- 8 **On the Effect of Student Loans on Access to Homeownership**
Alvaro Mezza , Daniel Ringo, Kamila Sommer & Shane Sherlund
- 9 **Function Follows Form**
Kristof Dascher
- 10 **Housing Market Stability, Mortgage Market Structure and Monetary Policy: Evidence from the Euro Area**
Bing Zhu, Michael Betzinger & Steffen Sebastian
- 11 **Efficient Land Use with Congestion: Determining Land Values from Residential Rents**
Roland Fuess & Jan Koller
- 12 **Shareholder Activism in REITs**
David H. Downs , Miroslava (Mira) Straska & Gregory Waller

- 13 **The Effect of Dividend Reinvestment and Stock Purchase Plan
On REIT Payout Choice**
Suyan Zheng & Shaun Bond
- 14 **Barometer for Municipal Community Real Estate**
Annette van den Beemt-Tjeerdsma & Jan Veuger
- 15 **Debt Capital Markets as a Funding Source for Listed Property
Funds in South Africa**
Colin Murphy & Chris Cloete

Barometer for Municipal Community Real Estate

Annette van den Beemt - Tjeerdsma

*NoorderRuimte, Centre of Research and Innovation for Build Environment
Hanze University of Applied Sciences Groningen*

Jan Veuger

*NoorderRuimte, Centre of Research and Innovation for Build Environment
Hanze University of Applied Sciences Groningen*

The purpose of this study is to show how local authorities (municipalities) deal with their community real estate. The study is an annually recurring research: every year since 2008 (except for 2013), Dutch municipalities have been asked to complete a questionnaire about how they manage their real estate. With these results it is possible to perform quantitative analyses on both trends and the current situation. The questionnaire responses have led to the following conclusions: (1) Half of the municipalities has a policy but takes few risk measures, (2) Withdrawing local government, (3) Management and operations most outsourced tasks, (4) Obstacles remain unchanged, (5) Cost reduction most relevant policy theme since 2009, (6) Relevance of some policy themes depends on municipality size, (7) More real estate is offered, smaller percentage is sold, (8) More FTEs for real estate management, especially executive tasks and (9) Conscious focus on quality. Dutch municipalities tune their new developments of the municipal real estate policy to the results of the Barometer for Municipal Community Real Estate. This leads to a further development of professionalism of the municipal real estate portfolios. The contribution to science is showing patterns of community real estate management at Dutch municipalities. A longitudinal study of this size on this subject is unique in The Netherlands.

Keywords: Community Real Estate, Dutch Municipalities, Local Government, Real Estate Management

Session: Real Estate Management
VG002, June 10, 2016, 2:15 - 3:45pm

Barometer for Municipal Community Real Estate

Developments from 2008 until 2015

Annette van den Beemt - Tjeerdsma MSc
Jan Veuger BSc MRE PhD FRICS

*NoorderRuimte, Centre of Research and Innovation for Built Environment, Hanze
University of Applied Sciences Groningen, Netherlands*

Abstract

The purpose of this study is to show how local authorities (municipalities) deal with their community real estate. The study is an annually recurring research: every year since 2008 (except for 2013), Dutch municipalities have been asked to complete a questionnaire about how they manage their real estate. With these results it is possible to perform quantitative analyses on both trends and the current situation.

The questionnaire responses have led to the following conclusions: (1) Half of the municipalities has a policy but takes few risk measures, (2) Withdrawing local government, (3) Management and operations most outsourced tasks, (4) Obstacles remain unchanged, (5) Cost reduction most relevant policy theme since 2009, (6) Relevance of some policy themes depends on municipality size, (7) More real estate is offered, smaller percentage is sold, (8) More FTEs for real estate management, especially executive tasks and (9) Conscious focus on quality.

Dutch municipalities tune their new developments of the municipal real estate policy to the results of the Barometer for Municipal Community Real Estate. This leads to a further development of professionalism of the municipal real estate portfolios.

The contribution to science is showing patterns of community real estate management at Dutch municipalities. A longitudinal study of this size on this subject is unique in The Netherlands.

Introduction

This article lists the results of the *Barometer for Municipal Community Real Estate 2015* study. The study was carried out by the Professorship Public Real Estate of the NoorderRuimte Centre of Research and Innovation for Built Environment, Hanze University of Applied Sciences. For the seventh time Dutch municipalities have completed the Barometer for Municipal Community Real Estate questionnaire. 227 respondents (51%) opened the questionnaire and 173 municipalities (39%) then completed the list in whole or in part. As a result, the response rate may differ per question. The specific number of respondents is indicated at each question.

Methodology

Every year since 2008 (except for 2013), municipalities have been asked to complete a questionnaire about how they manage their real estate. With these results it is possible to perform quantitative analyses on both trends and the current situation. The questionnaire was sent by email to all municipalities. On April 15th (2015) the invitations to complete the questionnaire were sent, on May 11th (2015) a reminder was sent and starting on 18 May municipalities were contacted by phone. The questionnaire was available to participants for a total of 7 weeks.

	All Dutch municipalities (n=393)	Response (n=81)
Small municipalities (<20.000 citizens)	32%	25%
Medium sized municipalities (20.000 – 50.000 citizens)	49%	48%
Large municipalities (50.000 ≤ citizens)	19%	27%

Table 1: Dutch municipalities and response rate

Definition of community real estate

This year again, the questionnaire saw the change and addition of several questions. One of the new questions concerned the definition of respondents of community real estate. The 52 open answers to this question paint the following picture. A large part of the municipalities (85%) indicated in their description of community real estate that it revolves around the function and/or use of real estate, or they named examples of this to establish a description. More than half of the respondents mentioned ‘community’ in their description of community real estate. However, the combination ‘community real estate’ was obviously not counted. ‘Community’ was mainly combined with (community) function, (community) goal and (community) activities. Policy and goals were used by a quarter of the municipalities to describe community real estate, and in half of those cases these terms were mentioned together (i.e. ‘policy goals’). A small number of municipalities (13%) indicated that community

real estate is real estate that is the property of municipalities, and only one municipality mentioned (community) return in its description.

Vision and policy

More than half of the municipalities has a maintenance policy (76%), municipal real estate policy (63%) accommodation policy (62%) and/or lease policy (54%). A surprisingly low percentage can be seen for the number of municipalities that has a risk management real estate policy: this has only been established in 25% of the municipalities. However, 29% are currently working on drawing up such a policy. Also see figure 1.

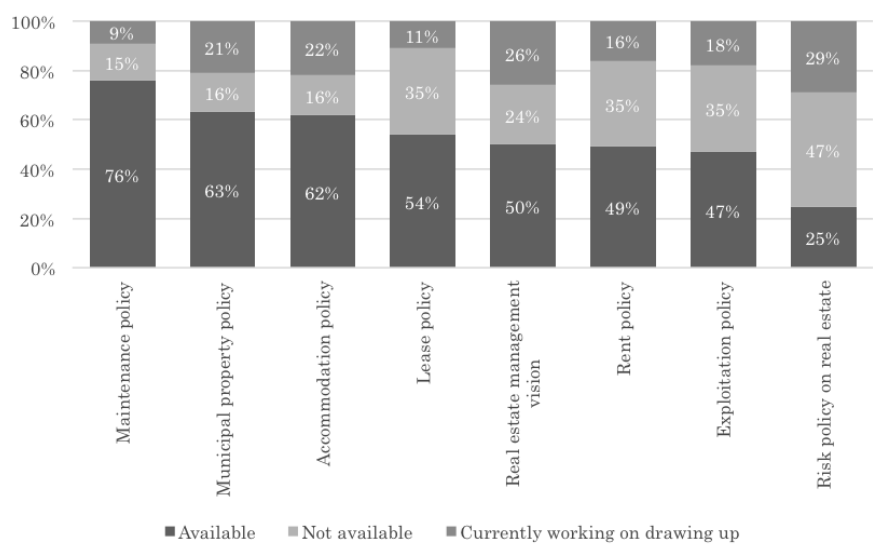


Figure 1: Vision and policy (n=76)

Generally it is mainly the medium sized municipalities (46%) that have a policy. A maintenance policy is the policy that is most present among small (80%), medium sized (77%) and large municipalities (96%). What is especially striking are the high percentages among large municipalities: (more than) half of these municipalities has one or more of the policies or visions mentioned (see table 2).

	Small municipalities	Medium sized municipalities	Large municipalities
Maintenance policy	80%	77%	96%
Municipal real estate policy	40%	74%	86%
Accommodation policy	33%	74%	86%
Lease policy	53%	45%	82%
Real estate management vision	27%	45%	86%
Rent policy	40%	52%	68%
Exploitation policy	20%	45%	77%
Risk management real estate policy	20%	13%	50%

Table 2: Policies according to municipality size

Risk management

Last year 18 municipalities (44%) indicated that they had taken measures concerning financial risks of community real estate. This year the questionnaire included items asking more specific information on these measures. Currently 36% of the municipalities (n=39) has not established any measures, and 10% is currently drawing up measures. Almost a quarter (23%) has included a risk section in their real estate policy, while the rest (41%) assumes a following position through financial monitoring such as quarterly and monthly reports. Furthermore, 10% indicated that they have taken other measures concerning financial risks.

Core tasks

Figure 2 shows which tasks are regarded as core tasks concerning community real estate (n=52) within municipalities. *Management and operations* and *Development planning* were most commonly mentioned as core tasks.

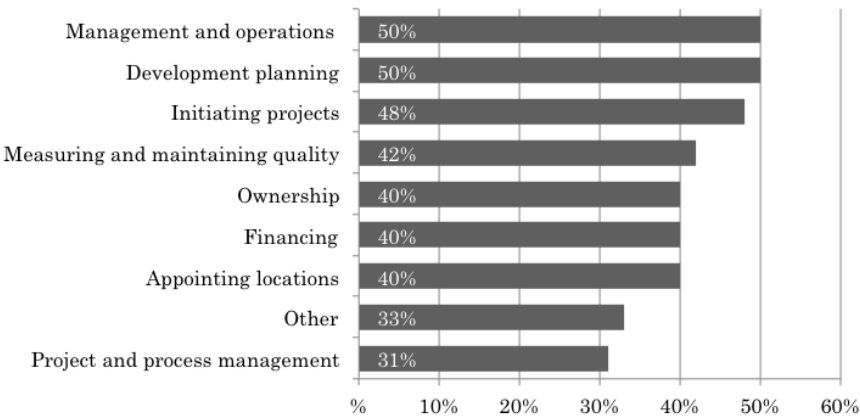


Figure 2: Tasks regarded as core tasks (n=52)

Tasks that have come to be regarded more as core tasks compared to last year are initiating projects (+8%) and development planning (+3%). With these changes, the top 3 looks a little different this year: only management and operations has maintained its place. The tasks that dropped most substantially are at the bottom of the list and are appointing locations (-22%) and project and process management (-16%).

From 2008 all tasks mentioned have been regarded less and less as core tasks within municipalities concerning community real estate. The figure below (3, with a trend line) visualises this trend.

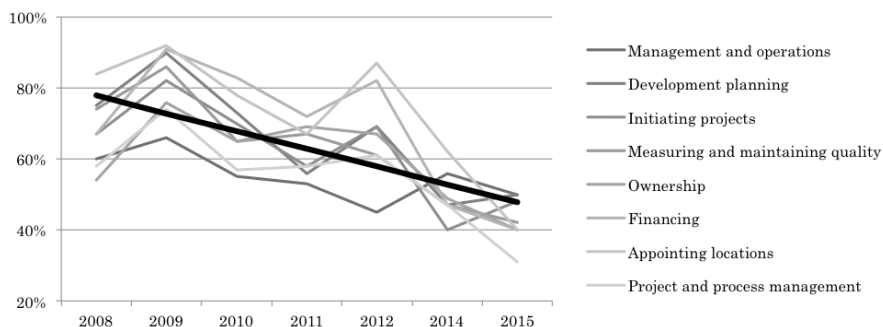


Figure 3: Trends in vision on municipal core tasks

All tasks are seen as core tasks for community real estate most by large municipalities (see table 3). It is true for five core tasks that the larger the municipality, the more it is seen as a core task: development planning, initiating projects, measuring and maintaining quality, financing and appointing locations. Among small municipalities the percentages are generally lower this year than last year. In 2012 they were lower than in 2014 as well. Save for some exceptions, this seems to be fairly consistent for medium sized municipalities, while among large municipalities an increase can be observed between 2012 and 2015.

	Small municipalities			Medium sized municipalities			Large municipalities		
	2012	2014	2015	2012	2014	2015	2012	2014	2015
Management and operations	32%	56%	53%	42%	57%	35%	26%	56%	65%
Development planning	23%	63%	40%	55%	40%	45%	23%	44%	65%
Initiating projects	26%	38%	40%	47%	43%	45%	26%	33%	59%
Measuring and maintaining quality	23%	38%	20%	55%	43%	45%	23%	78%	59%
Ownership	23%	50%	33%	50%	47%	30%	27%	56%	59%
Financing	30%	56%	27%	44%	43%	45%	26%	44%	47%
Appointing locations	30%	56%	20%	44%	63%	35%	26%	67%	65%
Project and process management	27%	44%	20%	47%	50%	20%	27%	44%	53%

Table 3: Tasks regarded as core tasks – according to municipality size and years

71% of the municipalities ($n=46$) indicated that they do not outsource any tasks and are not planning to do so. Plans to outsource tasks mainly focus on the fields of management and operations (33%), development planning (23%), ownership (22%) and project and process management (22%). Management and operations is also the core task that is currently being outsourced most, at 24%.

Municipalities indicated that outsourcing is currently not opportune, but that they would not exclude it when it is more useful or wise and that they are investigating whether ownership, management and operations of several clusters can be outsourced. Some municipalities cannot answer this question straightforwardly, because in certain locations outsourcing is

applied for, for example, operating or management while in other locations it has not (yet) been applied because they are currently working on establishing a policy. Furthermore, the municipalities concretely mention property, (technical) management, operating, (direction of) multiple-year maintenance and sustainability.

If municipalities are considering outsourcing real estate tasks, they mainly (43%, $n=44$) consider privatization (company, foundation, corporation). Last year, municipalities mainly considered cooperation with other municipalities (71%), which has almost halved this year to 36%. Other organisational forms mentioned by municipalities (23%) are cooperation with citizens (initiatives), transfer to community initiators and operating by foundations or associations. In addition, municipalities indicated that they are currently undergoing reorganisation, are establishing a real estate company (/ internal privatization / independent real estate company), and are busy making an inventory of this process (including much hiving off). Finally they also mention that the organisational form for outsourcing will depend on the specific situation: a different partner per situation might be desirable.

Obstacles

The lack of a rent price that covers the costs was mentioned most often (20%) as an obstacle when carrying out community real estate tasks, followed by low occupancy rates (18%) and fragmentation of tasks (17%). Compared to last year, few (major) differences can be observed (figure 4).

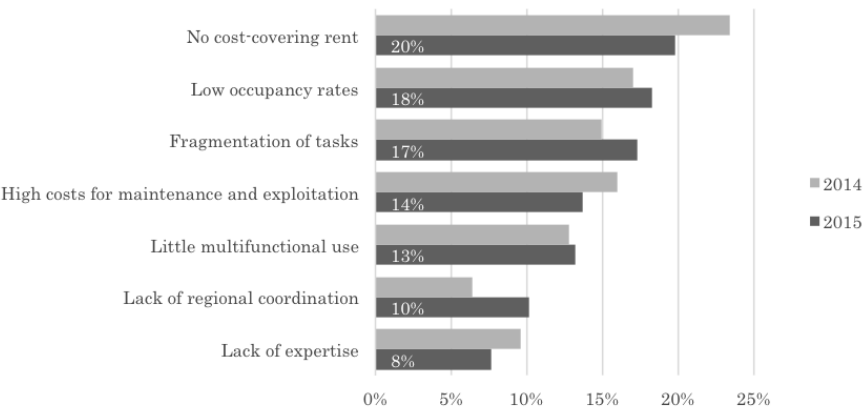


Figure 4: Obstacles when carrying out community real estate tasks ($n=52$)

About half of the municipalities that indicated that they experience the lack of a rent price that covers the costs ($n=39$) as an obstacle.

Other obstacles mentioned by the respondents are the decreasing demand leading to oversupply of community real estate, the traditional separation between the various policy fields and legislation (such as the Education Act), the historic growth in diversity of property

relations, prices and subsidising agreements (no clear line), the vagueness of terminology, the conservation of facilities in depopulating areas, the threat of corporate tax for renter activities (for community use) and the fragmentation of expertise.

Relevant policy themes

The most relevant real estate related policy theme this year is again cost reduction (89%). Since 2009 this theme has occupied the number one spot. Last year it was followed closely by the separation of subsidy for housing and operating expenses with 92%, which is also in second place this year. However, its relevance has dropped a little compared to last year (61%) and it shares the second place now with increase of returns (61%).

Another striking fact when comparing the results of this year to those of 2014 is that all policy themes mentioned have become less relevant (also see figure 5). The following themes have seen the largest decrease:

- Protection of the facility level in small centres (-48%)
- Improvement of quality and management (-35%)
- Development of integral accommodation policies (-33%)
- Protection of the facility level in neighbourhoods and districts (-32%)
- Separation of subsidy for housing and operating expenses (-31%)

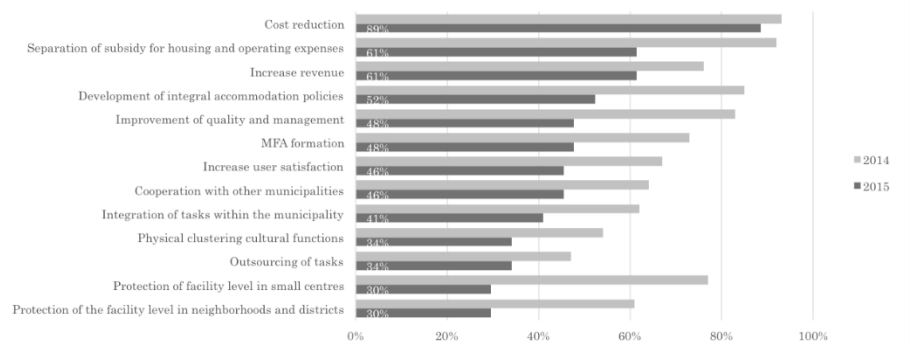


Figure 5: Relevancy of policy themes (n=44)

Other policy themes that are (also) relevant for municipalities (14%) are portfolio management, measurement of community performance / social return on investment, sustainability and the introduction of rent prices that cover expenses combined with the reduction of the number of objects in the portfolio while at the same time using objects to realise policy goals.

When ordering the relevance of the policy themes according to municipality size, we see that cost reduction is on top for all three municipality sizes (table 4). For the improvement of policy quality, the integration of tasks in the municipality and the physical clustering of

cultural functions, the trend is that the larger the municipality is, the more relevant these themes are. The reverse applies to MFA formation: this is more relevant to small municipalities (73%) than to medium sized (50%) or large (27%) municipalities. For development of an integral accommodation policy, practically no difference can be observed between small, medium sized and large municipalities.

	Small municipalities (n=11)	Medium sized municipalities (n=18)	Large municipalities (n=15)
Cost reduction	91%	83%	93%
Separation of subsidy for housing and operating expenses	46%	78%	53%
Increase revenue	55%	56%	73%
Development of integral accommodation policies	55%	50%	53%
Improvement of quality and management	27%	44%	67%
MFA formation	73%	50%	27%
Increase user satisfaction	36%	39%	60%
Cooperation with other municipalities	46%	56%	33%
Integration of tasks within the municipality	18%	39%	60%
Physical clustering cultural functions	0%	39%	53%
Outsourcing of tasks	18%	39%	40%
Protection of facility level in small centres	46%	44%	0%
Protection of the facility level in neighborhoods and districts	18%	39%	27%

Table 4: Relevancy of policy themes according to municipality size

Selling community real estate

The policy theme section already shows that cost reduction is the most relevant theme for most municipalities. 74% (n=39) indicated that for them, selling community real estate is a means to control expenses. This is almost equal to last year: in 2014 76% of the municipalities confirmed that this was the case for them. The number of community real estate objects on offer varied between 0 and 60 in 2014 with an average of 7.2. The number of objects that was actually sold varied between 0 and 11 with an average of 1.5. Compared to the year before that, the number of transactions had increased slightly (1.2 in 2013). The number of objects on offer was more than two and a half times higher (on average 2.7 in 2013). This means that the percentage of objects sold compared to the number of objects on offer halved from 44% to 21%.

Municipal organisation

This year an average of 14.9 FTEs (full-time equivalents) were allocated to real estate management activities. This is almost 3.5 times as much as last year: that was the first year we asked for this statistic and the average then was 4.4 FTE. Table 5 distinguishes FTEs

according to municipality size. It shows that large municipalities employ the most FTEs for real estate management, followed by small municipalities. Medium sized municipalities have the least FTEs, on average, for real estate management activities.

	<i>n</i>	Average	Min	Max
Small municipalities	20	15	1	62
Medium-sized municipalities	39	8	0	25
Large municipalities	21	24	0	80

Tabel 5: FTEs allocated to real estate management activities (n=40)

Municipalities were also asked to indicate in percentages how the number of FTEs are divided within their organisation. On average, 56% is dedicated to executive tasks. 23% of the employees are policy-makers, 13% is operating on management level and the other 10% to ‘other’ tasks. This shows that municipalities work mostly on an executive level. Per FTE for policy and management, municipalities employ an average of 1.5 FTE for executive tasks.

Community real estate tasks are commonly organised and carried out centrally within municipalities (55%). Over the past years it can be seen that this form of organisation and execution has been the most commonly applied form (see figure 6) and that centralised organisation and decentralised execution decreased from 24% in 2012 to 14% in 2015. The variant in which all tasks are decentralised doubled between 2012 and 2014 for a number of applications, but decreased slightly in 2015.

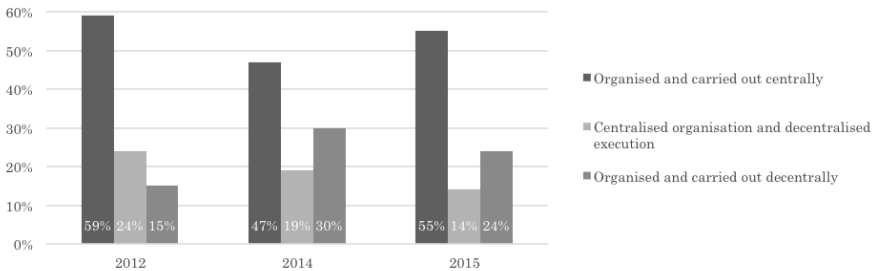


Figure 6: Organisation and execution of the community real estate (n=42)

For some municipalities tasks are still fragmented, or it is unclear after a reorganisation what the organisation and execution of tasks looks like. There is also one municipality that has a system in which a number of tasks have a centralised organisation and execution, while a number of other tasks have a decentralised organisation and centralised execution.

If we look at the organisation and execution of community real estate tasks according to municipality size (see table 6), we see that regardless of size centralised organisation and execution is employed most commonly. Centralised organisation and decentralised execution is carried out mainly among medium sized municipalities (25%), and it is predominantly the

small and the large municipalities that employ a decentralised organisation and execution system (27% and 31%, respectively). This is about the same as last year.

	Small municipalities (n=11)	Medium-sized municipalities (n=16)	Large municipalities (n=14)
Organized and carried out centrally	64%	38%	71%
Centralised organisation and decentralised execution	9%	25%	0%
Organized and carried out decentrally	27%	31%	14%
Otherwise organised	0%	6%	14%

Table 6: Organisation and execution of community real estate tasks according to municipality size

More than half of the municipalities (61%) have plans to organise real estate tasks differently in the future than they currently do (n=41). 27% of the municipalities that have this intention chose for centralised organisation and execution. This is only half of last year, when 56% chose for this system. More than half (54%) chose for another form from the aforementioned three: integrating more internally, designing real estate companies, organising teams for real estate, and ensuring less fragmentation. A small number of municipalities indicated that (partly) outsourcing is a possibility, but most do not yet know how tasks will be organised in the future. Most municipalities (68%) want to introduce the changes in the short term (1 to 2 years). About half (n=41) of the municipalities expect that the number of FTEs allocated to real estate management activities will change during the next year, while the other half do not expect any change.

Quality measurements

Like in all previous years, municipalities were asked how often they measured technical quality, user satisfaction and the contribution of community real estate to policy goals. The results can be found in figure 7.

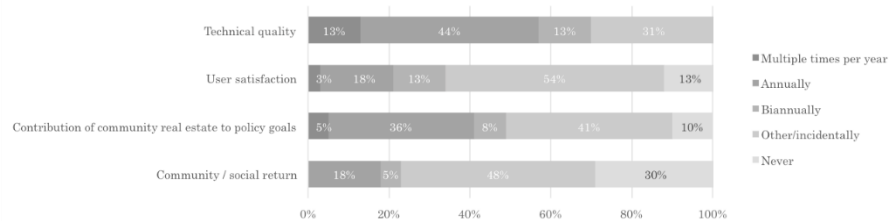


Figure 7: Quality measurements at municipalities in 2015 (n=40)

Table 7 and figure 8 provide an overview of the number of municipalities (in %) that have measured technical quality, user satisfaction and the contribution of community real estate to policy goals in previous years. These overviews combine the answers ‘multiple times per year’, ‘annually’, ‘biannually’ and ‘other/incidentally’ because they only indicate that the elements mentioned are being measured. This year was the first time that the municipalities

were asked how often they measure community / social return: 70% of the municipalities indicate that they measure this.

	2008	2009	2010	2011	2012	2014	2015
Technical quality	86%	90%	88%	73%	86%	98%	100%
User satisfaction	70%	70%	60%	83%	47%	61%	87%
Contribution of community real estate to policy goals	71%	60%	30%	79%	33%	56%	90%
Community / social return	-	-	-	-	-	-	70%

Table 7: Quality measurements at municipalities over the years

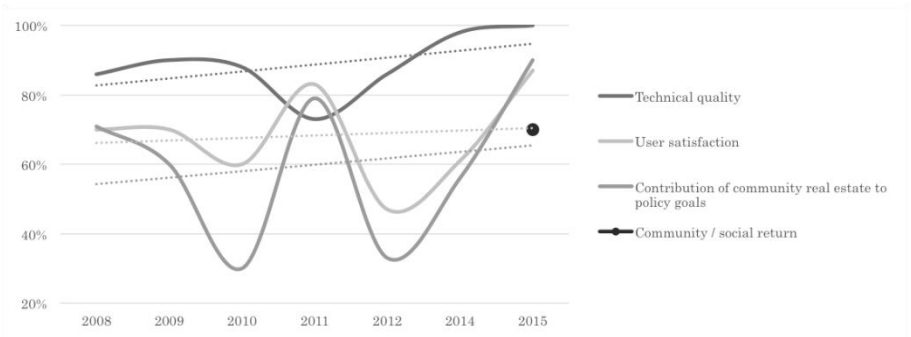


Figure 8: Quality measurements at municipalities

Compared to last year, all three elements have been measured more: the number of municipalities that measure technical quality is currently 100%. The number of municipalities that measure user satisfaction increased by 26%, while the largest increase can be observed with the number of municipalities that measure the contribution of community real estate to policy goals: compared to last year 34% more municipalities indicated that they measure this. The measurement of community return cannot be compared to last year, because this is the first year that the municipalities were asked for this statistic.

Conclusions

In 2015 the Barometer for Community Real Estate was carried out for the seventh time among municipalities in the Netherlands. This year 51% of the 393 municipalities opened the questionnaire and 173 municipalities (39%) completed the questionnaire in whole or in part. The ratio for small, medium sized and large municipalities in the response group is fairly representative for all municipalities in the Netherlands. The questionnaire responses have led to the following conclusions.

Half of the municipalities has a policy but takes few risk measures

About half of all municipalities have a maintenance policy, municipal real estate policy, accommodation policy, rental policy, vision of real estate management, a rent price policy and/or an operating policy. An exception is risk management: only a limited number of

municipalities have established proactive measures concerning financial risks of community real estate. A larger number of municipalities takes measures through financial monitoring, while almost half of the municipalities has no measures concerning community real estate.

Withdrawing local government

Various tasks have been regarded less and less by municipalities as municipal core tasks concerning community real estate. In 2008 80% of the municipalities regarded the tasks as municipal core tasks, which has dropped to 50% in 2015. This leads to the conclusion that municipalities in the Netherlands may be withdrawing.

Management and operations most outsourced tasks

Almost three quarters of the municipalities do not want to outsource tasks and are not planning to do so. Management and operations is the core task that is currently being outsourced the most and of which the intentions to outsource it are strongest. For municipalities, outsourcing in this case mainly means privatization.

Obstacles remain unchanged

Half of the municipalities face obstacles when carrying out community real estate tasks. Compared to last year, few (large) differences can be observed. The three most common obstacles are the lack of a rent price that covers expenses, low utilisation rates and the fragmentation of tasks. About half of the municipalities that experience the lack of a rent price that covers expenses as an obstacle have a municipal real estate policy and/or a rental policy.

Other obstacles mentioned by respondents are the decreasing demand leading to oversupply of community real estate, the traditional separation between the various policy fields and legislation (such as the Education Act), the historic growth in diversity of property relations, prices and subsidising agreements (no clear line), the vagueness of terminology, the conservation of facilities in depopulating areas, the threat of corporate tax for renter activities (for community use) and the fragmentation of expertise.

Cost reduction most relevant policy theme since 2009

The most relevant real estate related policy theme is again cost reduction. Since 2009 this theme has occupied the number one spot, followed this year by the separation of subsidy for housing and operating expenses. What is striking when comparing the results of this year to those of 2014 is that all policy themes mentioned have become less relevant. The strongest decrease of relevance can be seen with protection of the facility level in small centres, improvement of policy quality, development of integral accommodation policies, protection of the facility level in neighbourhoods and districts, and the separation of subsidy for housing and operating expenses.

Relevance of some policy themes depends on municipality size

Cost reduction is the most relevant topic for small, medium sized and large municipalities. For the improvement of policy quality, the integration of tasks in the municipality and the physical clustering of cultural functions, the trend is that the larger the municipality is, the more relevant these themes are. The reverse applies to MFA formation: this is more relevant to small municipalities than to medium sized or large municipalities. For development of an integral accommodation policy, practically no difference can be observed between small, medium sized and large municipalities.

More real estate is offered, smaller percentage is sold

Three quarters of the municipalities regard selling community real estate as a means to control expenses. In that light they offered 7.2 objects on average on 2014, of which 1.5 on average were sold (21%). The year before that these figures were 2.7 and 1.2 (44%), respectively.

More FTEs for real estate management, especially executive tasks

This year was the second time the questionnaire included questions on the number of FTEs (full-time equivalents) with the municipalities for real estate management. This is almost 3.5 times as much as last year: The average then was 4.4 FTE while this year it is 14.9 FTE. The additional question on the division of the FTEs for real estate management reveals that municipalities work mostly on an executive level. Per FTE for policy and management, municipalities employ an average of 1.5 FTE for executive tasks. Large municipalities employ the most FTEs for real estate management, followed by small municipalities. Medium municipalities have the least FTEs, on average, for real estate management activities. Most municipalities organise the organisation and execution of community real estate tasks centrally and more than half of the municipalities is planning to organise this differently in the future. About half of the municipalities expect that the number of FTEs will change next year: most expect the number to decrease.

Consciously control quality

The number of municipalities that measure quality has increased. Measurement of technical quality, user satisfaction, contribution to policy goals, and community return takes place multiple times per year, annually, biannually, incidentally or with another frequency. It is striking that 70% of the municipalities indicated that they measure community return, while a clear definition is lacking and it is often unclear how community return can be measured.

References

- Veuger, J. et al (2015), *Barometer Maatschappelijk Vastgoed. Public real estate international (Barometer for Community Real Estate: Public real estate international)*. 2^e oplage: 1000 exemplaren, uitverkocht. Lectoraat Maatschappelijk Vastgoed, Kenniscentrum NoorderRuimte, Hanzehogeschool Groningen. Assen: Van Gorcum (301 p.).
- Veuger, J. et al (2014), *Barometer Maatschappelijk Vastgoed: maatschappelijk verantwoord ondernemen (Barometer for Community Real Estate: Corporate Social Responsibility)*. Oplage: 500 exemplaren, uitverkocht. Lectoraat Maatschappelijk Vastgoed, Kenniscentrum NoorderRuimte, Hanzehogeschool Groningen. Assen: Van Gorcum (593 p).
- Veuger, J. et al. (2013), *Barometer Maatschappelijk Vastgoed: onderzoeken en perspectieven op maatschappelijk en financieel rendement (Barometer for Community Real Estate: research and perspectives on social and financial returns)*. Oplage: 1000, uitverkocht. Lectoraat Maatschappelijk Vastgoed, Kenniscentrum NoorderRuimte, Hanzehogeschool Groningen. Assen: Van Gorcum (365 p).
- Veuger, J. et al (2012), *Barometer maatschappelijk vastgoed. Visie en onderzoeken (Barometer for Community Real Estate: vision and studies)*. Lectoraat Maatschappelijk Vastgoed, Kenniscentrum NoorderRuimte, Hanzehogeschool Groningen. Assen: Van Gorcum (163 p).
- Tjeerdsma, A. en J. Veuger (2014), *Barometer Gemeentelijk Maatschappelijk Vastgoed 2014. Gemeenten verkopen nog zeer beperkt hun vastgoed (Barometer for Municipal Community Real Estate 2014: Municipalities sell their real estate highly limited)*. In: Vastgoedmarkt, september 2014, jrg. 41, p. 18-19. Den Haag: Sdu uitgevers.
- Tjeerdsma, A. en J. Veuger (2014), *Barometer gemeentelijk Maatschappelijk Vastgoed 2014: gemeenten in beweging (Barometer for Municipal Community Real Estate 2014: municipalities in motion)*. In: Barometer Maatschappelijk Vastgoed 2014: 22-37. Groningen: lectoraat Maatschappelijk Vastgoed Kenniscentrum NoorderRuimte Hanzehogeschool Groningen.
- Tjeerdsma, A. en J. Veuger (2014), *Barometer Vastgoedmanagement Nederland 2014: meer vastgoedmanagement uitbesteden (Barometer for Dutch Real Estate Management: more outsourcing of real estate management)*. In: Barometer Maatschappelijk Vastgoed 2014: 554-561. Groningen: lectoraat Maatschappelijk Vastgoed Kenniscentrum NoorderRuimte Hanzehogeschool Groningen.
- Veuger, J. & A. Tjeerdsma (2012), *Regionale samenwerking voor beter beheer maatschappelijk vastgoed. Barometer Maatschappelijk vastgoed 2012 (Regional cooperation to better manage community real estate. Barometer for Community Real Estate 2012)*. In: Vastgoedmarkt, oktober 2012, jrg. 39, p. 68-69. Den Haag: Sdu uitgevers.
- Veuger, J. (2011), *Barometer maatschappelijk vastgoed: trends & ontwikkelingen in maatschappelijk vastgoed (Barometer for Community Real Estate: trends & developments in community real estate)*. Groningen: Kenniscentrum NoorderRuimte Hanzehogeschool Groningen.

Veuger, J. & A. Tjeerdsma (2011), *Barometer maatschappelijk vastgoed 2011 (Barometer for Community Real Estate 2011)*. Groningen: Kenniscentrum NoorderRuimte Hanzehogeschool Groningen.

Veuger, J. & O. Buiter (2010), *Barometer maatschappelijk vastgoed 2010 (Barometer for Community Real Estate 2010)*. Groningen: Kenniscentrum NoorderRuimte Hanzehogeschool Groningen.

Hanzehogeschool Groningen (2009), *Barometer maatschappelijk vastgoed 2009 (Barometer for Community Real Estate 2009)*. Groningen: Hanzehogeschool Groningen.

Hanzehogeschool Groningen (2008), *Barometer maatschappelijk vastgoed 2008 (Barometer for Community Real Estate 2008)*. Groningen: Hanzehogeschool Groningen.

Biographical Details

Annette van den Beemt - Tjeerdsma: Annette has a bachelor Real Estate Management and a master's degree in Change Management. Since 2010, she is a researcher at the professorship of Public Real Estate at the Hanze University of Applied Sciences Groningen and she works as a consultant at Thorbecke. In 2015 Annette started her PhD research on community real estate (management) under supervision of dr. Ing. Jan Veuger and prof. dr. Erwin van der Krabben (Radboud University Nijmegen). Additionally, she teaches research skills to bachelor students of Human Resource Management (Hanze University Groningen).

Jan Veuger: The common thread in the curriculum vitae of Jan Veuger (1966) is strategic management of (social) property in the business and social housing. Jan completed his studies Master of Real Estate (MRE) in 2006 on a study on governance of social housing and consistency of quality instruments. He is thereby distinguished as best student MRE in 2006. Jan is the owner / director of CORPORATE © Real Estate Management, professor Public Real Estate at Hanze University of Applied Sciences Groningen, member of Committee or quality certificates in Quality Centre Housing Associations Rented Sector (KWH), supervisor at four various civil society organizations (130 to 2,000 employees) in the field of secondary education, youth and elderly. Furthermore he is foundation president at Quality Improvement Development Service organizations Netherlands (KOVON), Fellow of the Royal Institution of Chartered Surveyors (RICS), author of 13 (part of) books and 97 scientific and professional publications, 4 syllabi, 63 research reports and 90 lectured .

www.2016.eres.org



Gold Sponsors



Event Sponsors



Panel Supports

